

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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ORDER AMENDING AND SUPPLEMENTING MODIFICATION PROCEDURES ORDER
(DOCKET NO. 17032), SUPPLEMENTAL MODIFICATION
PROCEDURES ORDER (DOCKET NO. 17376), AND SECOND SUPPLEMENTAL
MODIFICATION PROCEDURES ORDER (DOCKET NO. 18352)

("Third Supplemental Modification Procedures Order")

This order is entered by the Court to amend and supplement the Modification Procedures Order dated June 16, 2009 (Docket No. 17032) (the "Modification Procedures Order"), the Supplemental Modification Procedures Order dated June 29, 2009 (Docket No. 17376) (the "Supplemental Modification Procedures Order"), and the Second Supplemental Modification Procedures Order dated July 17, 2009 (Docket No. 18352) (the "Second Supplemental Modification Procedures Order"); due and appropriate notice having been provided, and no other or further notice being necessary; and the Court having determined, following a chambers conference on July 21, 2009 attended by representatives of all potential bidders, the above-captioned Debtors, the Creditors' Committee, General Motors Company ("GM"), and the United States, that there is good and sufficient cause for the relief provided herein;

NOW, THEREFORE, IT IS HEREBY ORDERED,
ADJUDGED, AND DECREED THAT:

1. Amendment of Prior Orders. The Modification Procedures Order, the Supplemental Modification Procedures Order, and the Second Supplemental Modification

Procedures Order shall be deemed amended and supplemented by this order, and shall continue in full force and effect as so amended and supplemented.

2. Date of Auction Pursuant to Supplemental Procedures. The introductory paragraph under the heading "Auction" on page 6 of the Supplemental Procedures (as defined in the Modification Procedures Order) shall be amended by deleting the phrase "11:00 a.m. (prevailing Eastern time) (or such later time as the Debtors may provide, after consultation with the Creditors' Committee) on July 21, 2009" and replacing it with "9:00 a.m. (prevailing Eastern time) (or such later time as the Debtors may provide, after consultation with the Creditors' Committee) on July 24, 2009."

3. Date of Plan Modification Hearing. Paragraph 9 of the Modification Procedures Order shall be amended by deleting the date "July 23, 2009" and replacing it with the date "July 29, 2009."

4. Deadline for Objections to Conduct of Auction or Selection of Successful Bidder. Paragraph 45 of the Modification Procedures Order shall be amended by deleting the date "July 22, 2009" and replacing it with the date "July 27, 2009" and replacing the time "noon" with the time "9:00 a.m."

5. Deadline for Submission of Debtors' Omnibus Reply to Objections and Related Documents. Paragraph 4 of the Modification Procedures Order, as amended by the Second Supplemental Modification Procedures Order, shall be amended such that the sole sentence of such paragraph after the table shall be the following: "The Debtors shall file their reply in support of the Modified Plan and the Master Disposition Agreement and in support of the transactions set forth in the Master Disposition Agreement, as modified by the 363 Implementation Agreement (as defined below), and file any proposed revisions to the final order

approving the Modified Plan and submit a proposed form of section 363 sale order, no later than July 27, 2009."

6. MDA Date for Entry of Plan Modification Hearing Order. The signatures below of counsel to the Debtors, GM, and Parnassus Holdings II, LLC shall constitute the consent of such parties to modify section 12.1.5 of the Master Disposition Agreement, filed as exhibit 7.7 to the Modified Plan (Docket No. 17030), to replace the date "July 23, 2009" with the date "July 30, 2009."

7. Conflicts. In the event, with respect to the matters covered by this order, there is any inconsistency among the provisions of this order, the Modification Procedures Order, the Supplemental Procedures, the Supplemental Modification Procedures Order, or the Second Supplemental Modification Procedures Order, the provisions of this order shall govern.

8. Retention of Jurisdiction. This Court shall retain jurisdiction to enforce and implement the terms of this Order.

Dated: New York, New York
July 21, 2009

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

ACKNOWLEDGED AND AGREED
IN FORM AND SUBSTANCE:

SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP
Counsel to Delphi Corporation

By: /s/ Kayalyn Marafioti

WEIL, GOTSHAL & MANGES LLP
Counsel to General Motors Company

By: /s/ Robert Lemons

DAVIS POLK & WARDWELL LLP
Counsel to JPMorgan Chase Bank, N.A.

By: /s/ Donald Bernstein

WILLKIE FARR & GALLAGHER LLP
Counsel to the Collective of DIP Lenders

By: /s/ Michael Kelly

DECHERT LLP
*Counsel to Kensington International Limited,
Manchester Securities Corp., and
Springfield Associates, LLC*

By: /s/ Glenn Siegel

SCHULTE ROTH & ZABEL LLP
Counsel to Parnassus Holdings II, LLC

By: /s/ Adam Harris

LATHAM & WATKINS LLP
Counsel to the Creditors' Committee

By: /s/ Robert Rosenberg